

Sight Time day(s)

TERMS AND CONDITIONS

APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT - CASH

From/At:

Unless otherwise expressly agreed, it is understood and agreed that the following terms and conditions shall apply.

- 1) Al Baraka Islamic Bank (B.S.C.) (C.) ("the Bank") has the right to advise / confirm the letter of credit through its correspondent / Agent Banks without recourse to the applicant.
- 2) The Bank may at its option call for presentation of drafts drawn on the confirming bank, or on itself, or it may waive presentation of drafts.
- 3) All instructions in connection with this credit are transmitted entirely at the applicant's risk.
- 4) Neither the Bank nor its correspondent / Agent Banks shall be in any way responsible for the correctness of the description, quantity, quality or value of the merchandise represented in the documents, for the amount of shipper's charges, for loss or damage to the goods, or the terms, conditions or sufficiency of insurance documents.
- 5) The applicant undertakes to insure the shipment in favour of the Bank and present copy of such insurance certificate prior to the shipment to the Bank if the Credit is not subject to CIF or CIP terms.
- 6) After the expiry of any insurance cover in connection with this credit, the applicant will arrange further cover or the Bank is authorised, at its option, to arrange such cover at the applicant's expense.
- 7) Any sums received in respect of claims under any insurance cover in connection with this credit shall be held at the Bank's disposal.
- 8) In default of due payment the Bank is authorised to dispose of the merchandise consigned in any way that it may deem fit to cover the amount due.
- 9) The applicant certifies that to the best of his knowledge, the beneficiaries of the credit have no connection with Israel, and the terms of this credit in no way contravene the regulations issued by the Israel Boycott Office, and the applicant agrees to indemnify the Bank against any loss incurred as a result of their opening this credit on behalf of the applicant.
- 10) The applicant agrees and undertakes that all drawings under this credit will be paid by him at the Bank's selling rate ruling on the date on which the Bank purchased the currency of the drawing in order to cover the amount drawn.
- 11) This credit is subject to the current applicable Uniform Customs and Practice for Documentary Credits Revision International Chamber of Commerce Publication.
- 12) The Bank is authorised to debit any cash collateral it may require and all charges under this Letter of Credit to the applicant's account.
- 13) The Bank has the right to advise this Letter of Credit by any authenticated tele transmission ways.
- 14) The applicant undertakes to provide copy of Proforma Invoice / Purchase Order or any prior agreement with the supplier to the Bank before issuing the letter of credit.
- 15) The Bank has the right to request for authenticated/attested documents by any Arab Embassy/Consulate and or Chamber of Commerce.

Credit Number	Date Bahrain	Date and Place of Expiry At / In
Applicant's Name and Address		Beneficiary
Account No.		Amount (in figures)
In case any clarification is required, telephone and ask for		Amount (in words)
Partial Shipments <input type="checkbox"/> allowed <input type="checkbox"/> not allowed	Transhipment <input type="checkbox"/> allowed <input type="checkbox"/> not allowed	All charges outside Bahrain are for <input type="checkbox"/> Applicant's Accounts <input type="checkbox"/> Beneficiary's Account
Port of Loading		Terms: CIF / CFR / FOB / FCA / CIP / CPT / FAS / EX Works / DAF / DES / DEQ / DDU / DDP <input type="checkbox"/> BY SEA <input type="checkbox"/> BY AIR <input type="checkbox"/> BY TRUCK
Port of Discharge		SHIPPING MARKS TO INCLUDE:
Last date for Shipment		

DOCUMENTS:

- Signed Commercial Invoices in triplicate showing the origin and the name of the manufacturer or producer of the merchandise.
- Full set Clean 'On Board' Ocean Bills of Lading marked Freight Prepaid Collect. Consigned to the order of Al Baraka Islamic Bank, Manama, Bahrain
- Shipper's copy of Air Consignment Notes marked freight Prepaid Collect. Consigned to the order of Al Baraka Islamic Bank, Manama, Bahrain
- Truck consignment not marked freight Prepaid Collect. Consigned to the order of Al Baraka Islamic Bank, Manama, Bahrain
- Insurance Policy/Certificate in transferable form, made out/transferred in our favour for CIF value plus % Cover to include A) Incase of shipments by sea: Institute Cargo Clauses (A) Institute Strike Clauses (Cargo) and Institute War Clauses (Cargo). B) In case of shipments by Air: Institute Cargo Clauses (Air) (Excluding Sendings By Post). Institute Strike Clauses (Air Cargo) and Institute War Clauses (Air Cargo) (Refer Clauses 4 & 5 on the reverse).
- Original Certificate Origin.
- Signed Certificate issued by the owners, master, or agents of the carrying vessel certifying that the carrying vessel is not Israeli owned, does not fly the Israeli Flag, will not call at an Israeli port while carrying the merchandise, and that the vessel is not banned entry to the ports of Arab States for any reason whatsoever under the laws and regulations of such states and also that the vessel belong to a Conference Line is operating a Regular Liner Service.
- Other Documents Packing List Certificate of Weight Health Certificate Inspection Certificate Issued by

As per Proforma Invoice / Purchase Order No.(s) Dated

Description of Goods

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Documents to be presented within Days of the date of issuance of the shipping document(s) but within the validity of the credit.

Al Baraka's Correspondent Bank Should Should not
be requested to add its confirmation

Advising Bank Name (If any)

Please establish on my/our behalf the letter of credit detailed above. It will be subject to the terms & conditions overleaf, which I/we have read and understood. I undertake to pay the value of documents upon arrival/or on draft maturity date if the L/C is Usance, plus your charges and your Correspondent/Agent charges.

AUTHORISED SIGNATURE(S)